22-10964-mg Doc 3697 Filed 10/03/23 Entered 10/03/23 16:43:03 Main Document Pg 1 of 6

Hearing Date: October 4, 2023, at 9:00 a.m. (prevailing Eastern Time) Demonstrative Deadline: October 3, 2023, at 5:00 p.m. (prevailing Eastern Time)

Joshua A. Sussberg, P.C. KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP

601 Lexington Avenue New York, New York 10022

Telephone: (212) 446-4800 Facsimile: (212) 446 4900

Facsimile: (212) 446-4900

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)

Ross M. Kwasteniet, P.C. (admitted pro hac vice)

Christopher S. Koenig

Dan Latona (admitted pro hac vice)

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

300 North LaSalle Street Chicago, Illinois 60654

Telephone: (312) 862-2000

Counsel to the Debtors and Debtors in Possession Facsimile: (312) 862-2200

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re:)) `	Chapter 11
CELSIUS NETWORK LLC, et al.,1))	Case No. 22-10964 (MG)
	Debtors.)))	(Jointly Administered)

NOTICE OF DEBTORS' CONFIRMATION HEARING DEMONSTRATIVES FOR OCTOBER 4, 2023

PLEASE TAKE NOTICE that a hearing a hearing at which the Court will consider the Debtors' Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates [Docket No. 3577] and the Debtors' Memorandum of Law In Support of Confirmation of the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates and Omnibus Reply to Objections Thereto [Docket No. 3609] will be held on October 4, 2023, at 9:00 a.m., prevailing Eastern Time (the "Hearing").

PLEASE TAKE FURTHER NOTICE that the Hearing will be held in person before the Honorable Martin Glenn, Chief United States Bankruptcy Judge, in the United States Bankruptcy

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, NJ 07030.

Court for the Southern District of New York, in Courtroom No. 523, located at One Bowling Green, New York, New York 10004-1408.

PLEASE TAKE FURTHER NOTICE that, at the Hearing, the Debtors may use the attached demonstratives for the witness the Debtors intend to call.

PLEASE TAKE FURTHER NOTICE that copies of the Notice and demonstratives filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at https://cases.stretto.com/Celsius. You may also obtain copies of the Notice and demonstratives filed in these chapter 11 cases by visiting the Court's website at http://www.nysb.uscourts.gov in accordance with the procedures and fees set forth therein.

[Remainder of page intentionally left blank]

New York, New York Dated: October 3, 2023 /s/ Judson Brown

KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. 601 Lexington Avenue New York, New York 10022

Telephone: (212) 446-4800 Facsimile: (212) 446-4900

Email: jsussberg@kirkland.com

- and -

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*) Ross M. Kwasteniet, P.C. (admitted *pro hac vice*) Christopher S. Koenig Dan Latona (admitted *pro hac vice*) 300 North LaSalle Street Chicago, Illinois 60654

Telephone: (312) 862-2000 Facsimile: (312) 862-2200

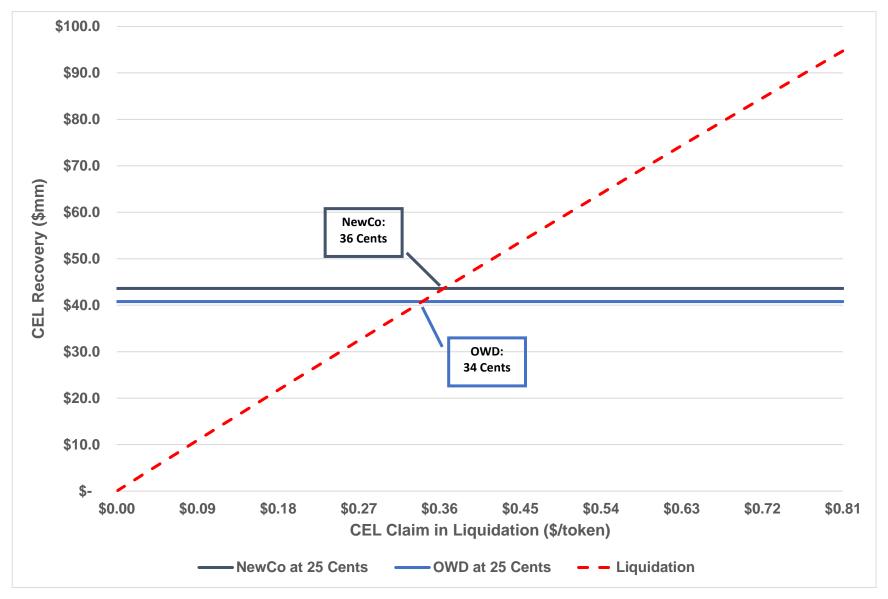
Email: patrick.nash@kirkland.com

ross.kwasteniet@kirkland.com chris.koenig@kirkland.com dan.latona@kirkland.com

Counsel to the Debtors and Debtors in Possession

Debtors' Campagna Demonstratives

CEL Token - Liquidation Break-Even Values



Plan and Liquidation Recovery Waterfall

(\$ in millions)

	NewCo		OWD / Public Miner		Liquidation	
Liquid Cryptocurrency Less: Post Emergence Costs to the Estate Less: Litigation Trust Funding Less: Seed Capital to New Entity	\$	2,679 (75) (50) (450)	\$	2,657 (163) (50) (50)	\$	2,604 (159) -
Net Liquid Cryptocurrency	\$	2,104	\$	2,394	\$	2,444
Mining Less: Seed Capital Presumed in Mining Illiquid Assets / Other Plus: Seed Capital	\$	565 (50) 283 450	\$	424 (50) 306 50	\$	88 - 184 -
Net Asset Value / Distributable Illiquid Assets	\$	1,248	\$	729	\$	272
Total Distributable Value	\$	3,352	\$	3,123	\$	2,716
Less: Distrubution to Claims Administrative Claims Convenience Class Claims General Custody Claims Withdrawable Custody Claims Withhold Claims (Eligible 15% Distribution)	\$	(70) (242) (158) (48) (2)	\$	(85) (242) (158) (48) (2)	\$	(85) - (158) (48) -
Remaining Distributable Value	\$	2,832	\$	2,588	\$	2,425
Total Remaining Claims Recovery %	\$	4,225 67.0%	\$	4,225 61.2%	\$	5,117 47.4%